

Claims

1. A transaction system for automatically determining a margin for a transaction comprising: at least one margin table in which is stored a plurality of deal factors that specify a possible deal and a margin value associated with the factors; a search engine for searching the table for an entry to correspond to a proposed transaction and to calculate a margin value therefrom, wherein the margin table is included in a margin tier, the tier being adapted to contain a plurality of margin tables which can be searched by the search engine in a predetermined order.
2. A transaction system according to claim 1 in which the margin is derived from the first margin table entry in the margin tier that is found by the search engine.
3. A transaction system according to claim 1 in which the margin tables within a tier contains a dissimilar number of deal factors.
4. A transaction system according to claim 3 in which each table within a tier contains a number of deal factors not greater than the number of deal factors contained in any preceding table of the tier.
5. A transaction system according to claim 1 comprising a plurality of margin tiers, each tier containing at least one margin table.
6. A transaction system according to claim 5 in which the search engine searches each tier in turn to attempt to obtain a margin value from each tier.
7. A transaction system according to claim 5 in which the search engine abandons a search in the event that no match for a transaction is found in the first tier.

8. A transaction system according to claim 5 in which a margin value obtained from a tier other than the first tier overrides or adjusts a margin value obtained from a previous tier.
- 5 9. A transaction system according to claim 5 in which the search engine operates to ignore any tier, other than the first tier, in the event that no match for a proposed transaction is found in that tier.
- 10 10. A transaction system according to claim 1 in which a margin value in a tier is associated with a priority value that indicates which of a plurality of alternative margin values should be selected for a particular transaction.
- 10 11. A transaction system according to claim 10 in which the priority value is used to select between a plurality of alternative margin values to be applied to a cross component of a cross deal.
12. A transaction system according to claim 1 further comprising an administration tool by means of which an administrator can add, amend or delete entries from a margin tier, and add, amend or delete a margin tier.
- 15 13. A transaction system according to claim 12 in which the administration tool can add amend or delete deal factors from a margin table.
14. A transaction system according to claim 1 in which the transaction is a foreign exchange or a money market transaction.
- 20 15. A transaction system according to claim 1 further comprising a quotation server operative to generate a price from a transaction based on a calculated margin value.
16. A transaction system according to claim 1 further comprising a user interface for presenting calculated transaction data to a user.
- 25 17. A transaction system, which is operative to calculate a client rate for a deal

0586065 052501

required to make a specified profit on the deal.

18. A method for automatically determining a margin for a transaction comprising storing in a plurality of margin tables a plurality of deal factors that specify a possible deal and a margin value associated with the factors; searching the margin table for an entry corresponding to a proposed transaction; and calculating a margin value therefrom, wherein the margin tables are stored in a margin tier, and are searched in a predetermined order.
19. A method according to claim 18 further comprising a step of calculating a quote for a deal based on the determined margin value.
20. A method according to claim 18 further comprising steps of obtaining data specifying a proposed deal from a user, and presenting a calculated quotation for a deal to a user.
21. A method according to claim 18 operating a transaction system for automatically determining a margin for a transaction comprising: at least one margin table in which is stored a plurality of deal factors that specify a possible deal and a margin value associated with the factors; a search engine for searching the table for an entry to correspond to a proposed transaction and to calculate a margin value therefrom, wherein the margin table is included in a margin tier, the tier being adapted to contain a plurality of margin tables which can be searched by the search engine in a predetermined order.
22. A method for automatically determining a margin for a transaction which calculates a rate for a deal that is required to yield a specified profit on a deal.
23. A method according to claim 22 in which a margin A to generate a profit F

is calculated in the following steps, or mathematical equivalents thereof:

1. $D = (C/B)$
2. $G = (F/B)$
3. $E = (D +/- G)$
4. $A = (C/E)$

where

B = Market Rate;

C = Fixed Amount of the transaction;

D = Market Counter Amount;

E = Client Counter Amount; and

G = Fixed Profit Counter Amount.

24. A method according to claim 22 in which a margin A to generate a profit F is calculated in the following steps, or mathematical equivalents thereof:

1. $D = (C * B)$
2. $G = (F/B)$
3. $E = (D +/- G)$
4. $A = (C * E)$

where

B = Market Rate;

C = Fixed Amount of the transaction;

D = Market Counter Amount;

E = Client Counter Amount; and

G = Fixed Profit Counter Amount.

25. A method according to claim 18 operative to determine a rate for a foreign exchange transaction.

26. A method according to claim 25 in which the transaction is a cross deal, and a cross component of the transaction is determined by a step that includes comparison of priority values associated with a plurality of rate

values, and selecting the rate value that has the higher or highest priority.

27. A method according to claim 18 operative to determine a rate for a money market transaction.

106650 " 58093860